

Message Text

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43

ACTION EB-07

INFO OCT-01 EA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 SS-15 NSC-05

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R 250610Z JUN 75

FM AMEMBASSY SINGAPORE

TO SECSTATE WASHDC 2899

UNCLAS SINGAPORE 2744

E.O. 11652: N/A

TAGS: ECRP, AGFIN, SN

SUBJECT: CERP: GOS ACCELERATES PUBLIC DEVELOPMENT PROJECTS TO
FIGHT RECESSION

REF: SINGAPORE A-67, 5/2/75

1. AS REPORTED REFAIR ("SINGAPORE'S ANTI-RECESSIONARY
BUDGET"), FY 75 BUDGET CALLED FOR 60 PERCENT INCREASE IN
DEVELOPMENT SPENDING OVER FY 74. GOS IS ACTIVELY PURSUING
EXPANSIONARY FISCAL PLICY IN LINE WITH THIS BUDGET.

2. RECENT PROMINENT EXAMPLE OF ANTI-RECESSIONARY
PUBLIC SPENDING WAS ANNOUNCEMENT JUNE 22 BY PUBLIC
WORKS DEPARTMENT THAT IT WILL SOON INVITE TENDERS FOR
MAJOR ROAD PROJECTS ESTIMATED TO COST US \$20 MILLION.
THIS IS DOUBLE THE AMOUNT SPENT IN FY 1974 ON HIGHWAY
CONSTRUCTION WORK.

3. THE OTHER MAJOR AREA FOR PUBLIC DEVELOPMENT
SPENDING IS PUBLIC HOUSING. GOS PLANS TO BUILD 30,000
UNITS PUBLIC HOUSING THIS YEAR, UP FROM 26,500 UNITS
LAST YEAR, AT COST OF US \$312 MILLION (US \$215 MILLION
IN FY 1974).

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4. OTHER ACCELERATED PUBLIC INFRASTRUCTURE
SPENDING IS PLANNED FOR SCHOOLS AND SEWERS. NEED TO
MAINTAIN HIGH LEVEL OF EMPLOYMENT IN CONSTRUCTION
SECTOR MAY ALSO BE FACTOR IN TIMING OF RECENT ANNOUNCEMENT

THAT SINGAPORE PLANS TO BUILD NEW INTERNATIONAL
AIRPORT AT CHANGI.

5. CONSTRUCTION SECTOR, SPEARHEADED BY PUBLIC SECTOR
CONSTRUCTION, AS RESULT OF GOS ANTI-RECESSIONARY
POLICY HAS BECOME A BRIGHT SPOT ON OTHERWISE LESS
CHEERFUL SINGAPORE ECONOMIC SCENE.
GRANT

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